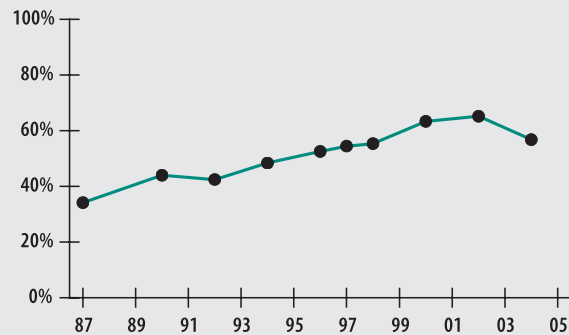


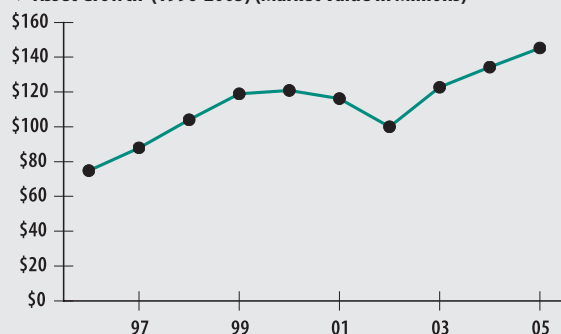
► Funded Ratio (1987-2005)



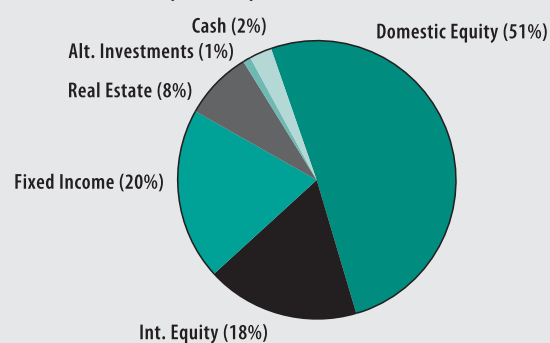
► Investment Return (2001-2005, 5 Year and 21 Year Averages)



► Asset Growth (1996-2005) (Market Value in Millions)



► Asset Allocation (12/31/05)



► ACTUARIAL

| | |
|---|-----------------|
| • Funded Ratio | 56.8% |
| • Date of Last Valuation | 01/04 |
| • Actuary | Segal |
| • Assumed Rate of Return | 8.00% |
| • Funding Schedule | 4.5% Increasing |
| • Year Fully Funded | 2028 |
| • Unfunded Liability | \$98.6 M |
| • Total Pension Appropriation (Fiscal 2006) | \$10.2 M |

| | Active | Retired |
|--------------------------|-----------|----------|
| • Number of Members | 2,648 | 1,002 |
| • Total Payroll/Benefit | \$61.4 M | \$12.2 M |
| • Average Salary/Benefit | \$23,200 | \$12,200 |
| • Average Age | 44 | NA |
| • Average Service | 9.3 years | NA |

► INVESTMENT

Domestic Equity

- RhumbLine S&P 500 Pooled Index Fund
- Rice Hall James & Associates
- Wellington Trust Co.-CIF Research Equity Portfolio

International Equity

- Freedom International Fund
- MFS Institutional International Equity Fund

Domestic Fixed Income

- McDonnell Investment Management, LLC

International Fixed Income

- Colchester Global Bond Fund

Real Estate

- Intercontinental Real Estate Investment Fund III, LLC
- L&B Property Fund IV
- PRIT
- Sentinel Realty Partners II

Alternative Investments

- Ascent Venture Partners III & IV, L.P.
- PRIT

Consultant

- New England Pension Consultants

Custodian

- State Street

| | |
|--------------------------|-----------|
| ► 2005 Return | 7.94% |
| ► 2005 Target | 8.60% |
| ► 2005 Market Value | \$145.3 M |
| ► 2001-2005 (Annualized) | 3.89% |
| ► 1985-2005 (Annualized) | 9.41% |